

Fill in this information to identify the case:

Debtor Name Helen Racanelli
United States Bankruptcy Court for the: _____ District of _____
Case number: 16-22617

☐ Check if this is an amended filing

Official Form 425C

Monthly Operating Report for Small Business Under Chapter 11

12/17

Month: 8/1/2021

Date report filed: _____
MM / DD / YYYY

Line of business: _____

NAISC code: _____

In accordance with title 28, section 1746, of the United States Code, I declare under penalty of perjury that I have examined the following small business monthly operating report and the accompanying attachments and, to the best of my knowledge, these documents are true, correct, and complete.

Responsible party: Helen Racanelli
Original signature of responsible party: Helen Racanelli
Printed name of responsible party: Helen Racanelli

1. Questionnaire

Answer all questions on behalf of the debtor for the period covered by this report, unless otherwise indicated.

	Yes	No	N/A
If you answer No to any of the questions in lines 1-9, attach an explanation and label it Exhibit A.			
1. Did the business operate during the entire reporting period?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
2. Do you plan to continue to operate the business next month?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
3. Have you paid all of your bills on time?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Did you pay your employees on time?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
5. Have you deposited all the receipts for your business into debtor in possession (DIP) accounts?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Have you timely filed your tax returns and paid all of your taxes?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Have you timely filed all other required government filings?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
8. Are you current on your quarterly fee payments to the U.S. Trustee or Bankruptcy Administrator?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
9. Have you timely paid all of your insurance premiums?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If you answer Yes to any of the questions in lines 10-18, attach an explanation and label it Exhibit B.			
10. Do you have any bank accounts open other than the DIP accounts?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
11. Have you sold any assets other than inventory?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
12. Have you sold or transferred any assets or provided services to anyone related to the DIP in any way?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
13. Did any insurance company cancel your policy?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
14. Did you have any unusual or significant unanticipated expenses?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
15. Have you borrowed money from anyone or has anyone made any payments on your behalf?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
16. Has anyone made an investment in your business?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Debtor Name Helen Racanelli

Case number 16-32617

17. Have you paid any bills you owed before you filed bankruptcy?

☐ ☒ ☐

18. Have you allowed any checks to clear the bank that were issued before you filed bankruptcy?

☐ ☒ ☐

2. Summary of Cash Activity for All Accounts

19. Total opening balance of all accounts

This amount must equal what you reported as the cash on hand at the end of the month in the previous month. If this is your first report, report the total cash on hand as of the date of the filing of this case.

\$253,264.74

20. Total cash receipts

Attach a listing of all cash received for the month and label it *Exhibit C*. Include all cash received even if you have not deposited it at the bank, collections on receivables, credit card deposits, cash received from other parties, or loans, gifts, or payments made by other parties on your behalf. Do not attach bank statements in lieu of *Exhibit C*.

Report the total from *Exhibit C* here.

\$ 0

21. Total cash disbursements

Attach a listing of all payments you made in the month and label it *Exhibit D*. List the date paid, payee, purpose, and amount. Include all cash payments, debit card transactions, checks issued even if they have not cleared the bank, outstanding checks issued before the bankruptcy was filed that were allowed to clear this month, and payments made by other parties on your behalf. Do not attach bank statements in lieu of *Exhibit D*.

Report the total from *Exhibit D* here.

- \$ 7,755.21

22. Net cash flow

Subtract line 21 from line 20 and report the result here.

This amount may be different from what you may have calculated as *net profit*.

\$ 7,755.21

23. Cash on hand at the end of the month

Add line 22 + line 19. Report the result here.

Report this figure as the *cash on hand at the beginning of the month* on your next operating report.

This amount may not match your bank account balance because you may have outstanding checks that have not cleared the bank or deposits in transit.

= \$ 245,514.53

3. Unpaid Bills

Attach a list of all debts (including taxes) which you have incurred since the date you filed bankruptcy but have not paid. Label it *Exhibit E*. Include the date the debt was incurred, who is owed the money, the purpose of the debt, and when the debt is due. Report the total from *Exhibit E* here.

24. Total payables

(*Exhibit E*)

\$ N/A

Debtor Name Helen Racanelli

Case number 16-22617

4. Money Owed to You

Attach a list of all amounts owed to you by your customers for work you have done or merchandise you have sold. Include amounts owed to you both before, and after you filed bankruptcy. Label it *Exhibit F*. Identify who owes you money, how much is owed, and when payment is due. Report the total from *Exhibit F* here.

25. Total receivables
(Exhibit F)

\$ N/A

5. Employees

26. What was the number of employees when the case was filed?
27. What is the number of employees as of the date of this monthly report?

N/A
N/A

6. Professional Fees

28. How much have you paid this month in professional fees related to this bankruptcy case?
29. How much have you paid in professional fees related to this bankruptcy case since the case was filed?
30. How much have you paid this month in other professional fees?
31. How much have you paid in total other professional fees since filing the case?

\$ N/A
\$ N/A
\$ N/A
\$ N/A

7. Projections

Compare your actual cash receipts and disbursements to what you projected in the previous month. Projected figures in the first month should match those provided at the initial debtor interview, if any.

	Column A Projected	Column B Actual	Column C Difference
	Copy lines 35-37 from the previous month's report.	Copy lines 20-22 of this report.	Subtract Column B from Column A.
32. Cash receipts	\$ <u>708.11</u>	\$ <u>0</u>	= \$ <u>708.11</u>
33. Cash disbursements	\$ <u>9,140.72</u>	\$ <u>7,755.2</u>	= \$ <u>1,385.52</u>
34. Net cash flow	\$ <u>-8,432.61</u>	\$ <u>7,755.2</u>	= \$ <u>677.41</u>
35. Total projected cash receipts for the next month:			\$ <u>8,200</u>
36. Total projected cash disbursements for the next month:			= \$ <u>6,400</u>
37. Total projected net cash flow for the next month:			= \$ <u>1,800</u>

Debtor Name Helen Racanelli

Case number 16-22617

8. Additional Information

If available, check the box to the left and attach copies of the following documents.

- ☒ 38. Bank statements for each open account (redact all but the last 4 digits of account numbers).
- ☒ 39. Bank reconciliation reports for each account.
- ☐ 40. Financial reports such as an income statement (profit & loss) and/or balance sheet.
- ☐ 41. Budget, projection, or forecast reports.
- ☐ 42. Project, job costing, or work-in-progress reports.

Helen Racanelli

August 2021

Date	Check Number	Amount
August 2, 2021	153	\$4.57
August 5, 2021	154	\$100.00
August 16, 2021	155	\$10.00
August 17, 2021	156	\$30.00
August 18, 2021	157	\$50.00
August 25, 2021	158	\$100.00

Wells Fargo Everyday Checking

August 31, 2021 ■ Page 1 of 6



HELEN RACANELLI
DEBTOR IN POSSESSION
CH11 CASE #16-22617 ((SNY))
16 RIVERSIDE PL
DOBBS FERRY NY 10522-1605

Questions?

Available by phone 24 hours a day, 7 days a week:
We accept all relay calls, including 711

1-800-742-4932

En español: 1-877-727-2932

Online: [wellsfargo.com](https://www.wellsfargo.com)

Write: Wells Fargo Bank, N.A. (348)
P.O. Box 6995
Portland, OR 97228-6995

You and Wells Fargo

Thank you for being a loyal Wells Fargo customer. We value your trust in our company and look forward to continuing to serve you with your financial needs.

Account options

A check mark in the box indicates you have these convenient services with your account(s). Go to wellsfargo.com or call the number above if you have questions or if you would like to add new services.

Online Banking	<input checked="" type="checkbox"/>	Direct Deposit	<input type="checkbox"/>
Online Bill Pay	<input type="checkbox"/>	Auto Transfer/Payment	<input type="checkbox"/>
Online Statements	<input checked="" type="checkbox"/>	Overdraft Protection	<input type="checkbox"/>
Mobile Banking	<input checked="" type="checkbox"/>	Debit Card	<input type="checkbox"/>
My Spending Report	<input checked="" type="checkbox"/>	Overdraft Service	<input type="checkbox"/>

Other Wells Fargo Benefits

Help take control of your finances with a Wells Fargo Personal Loan.

Whether it's managing debt, making a large purchase, improving your home, or paying for unexpected expenses, a personal loan may be able to help. See personalized rates and payments in minutes with no impact to your credit score, before you apply.

Go to wellsfargo.com/personalloan or call 1-855-324-9370, Monday through Friday, from 8:00 a.m. to 7:00 p.m. Central Time.

Statement period activity summary

Beginning balance on 8/1	\$253,269.74
Deposits/Additions	0.00
Withdrawals/Subtractions	- 7,755.21
Ending balance on 8/31	\$245,514.53

Account number: **4573**

HELEN RACANELLI
DEBTOR IN POSSESSION
CH11 CASE #16-22617 ((SNY))

New York account terms and conditions apply

For Direct Deposit use
Routing Number (RTN)

August 31, 2021 ■ Page 2 of 6



Overdraft Protection

This account is not currently covered by Overdraft Protection. If you would like more information regarding Overdraft Protection and eligibility requirements please call the number listed on your statement or visit your Wells Fargo branch.

Transaction history

Date	Check Number	Description	Deposits/ Additions	Withdrawals/ Subtractions	Ending daily balance
8/2		Purchase authorized on 07/29 Zara USA 3704 Greenwich CT S301210706841790 Card 6549		65.70	
8/2		Purchase authorized on 07/29 MT Kisco Coach Mount Kisco NY S381210794253082 Card 6549		139.74	
8/2		Purchase authorized on 07/29 Coldstone #20650 Scarsdale NY S381211024358460 Card 6549		24.61	
8/2		Purchase authorized on 08/01 Decicco & Sons Ardsley NY P00301213676162583 Card 6549		105.71	
8/2		Purchase authorized on 08/02 C-Town Supermark 237-243 Brooklyn NY P00581214579136366 Card 6549		117.42	
8/2		Purchase authorized on 08/02 The Home Depot #1256 Brooklyn NY P00000000380370187 Card 6549		23.38	
8/2		Purchase authorized on 08/02 Cvs/Pharm 02700-1402 Sheepshead NY P00000000385184141 Card 6549		8.29	
8/2		Metlife P C Ins Paymnt Aug 21 xxxxx1485 Racanelli Helen		186.91	
8/2	153	Check		4.57	252,593.41
8/3		Purchase authorized on 08/03 Homesense 2490 Central Yonkers NY P00000000235651059 Card 6549		38.10	
8/3		Purchase authorized on 08/03 Mom's Organic Market Dobbs Ferry NY P00461215738953819 Card 6549		61.76	
8/3		Sacredheart Univ Emarket 210801 0857930 Helen Racanelli		4,285.80	248,207.75
8/4		Zelle to Racanelli Sophia on 08/04 Ref #Rp0C3Xkz27		100.00	248,107.75
8/5		Purchase authorized on 08/04 Bobs Service Stati Hastings Hdsn NY S581216502040246 Card 6549		39.45	
8/5		Purchase authorized on 08/04 Joe's Italian Cuis Brooklyn NY S381216696318950 Card 6549		56.55	
8/5	154	Check		100.00	247,911.75
8/6		Purchase authorized on 08/05 Sq *Scaperrotta's Dobbs Ferry NY S301217608033062 Card 6549		23.72	247,888.03
8/9		Purchase authorized on 08/07 Joe's Italian Cuis Brooklyn NY S301219637160653 Card 6549		71.76	
8/9		Purchase authorized on 08/08 Saks Off 5th 819 29 Ta White Plains NY P00000000473881946 Card 6549		24.00	
8/9		Zelle to Racanelli Sophia on 08/08 Ref #Rp0C4T8Znv		50.00	247,742.27
8/11		Recurring Payment authorized on 08/10 Tmobile*Auto Pay 800-937-8997 WA S581222362239433 Card 6549		163.00	247,579.27
8/12		Purchase authorized on 08/10 Hastings Tire Hastings on H NY S301222699916554 Card 6549		45.00	
8/12		Purchase authorized on 08/10 Roll-N-Roaster Brooklyn NY S581222755476072 Card 6549		21.88	
8/12		Purchase authorized on 08/12 Decicco & Sons Ardsley NY P00581224738486852 Card 6549		87.62	247,424.77
8/13		Purchase authorized on 08/11 Paypal *Reliefband 402-935-7733 IL S461224034707304 Card 6549		184.00	
8/13		Purchase authorized on 08/12 Skin Station Yonke Yonkers NY S581224573809548 Card 6549		49.85	
8/13		Purchase authorized on 08/12 The Shop A* The Sh Httpswww.Thes NY S381224698744989 Card 6549		13.01	247,177.91
8/16		Purchase authorized on 08/14 Decicco & Sons Ardsley NY P00301226654886306 Card 6549		123.81	
8/16		Purchase authorized on 08/15 Foodtown #530 Hasting on Hu NY P00000000776140507 Card 6549		67.49	
8/16		Purchase authorized on 08/16 Cvs/Pharmacy #02 02700-1 Sheepshead NY P00581228501634843 Card 6549		47.00	

August 31, 2021 ■ Page 3 of 6

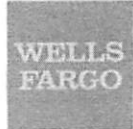


Transaction history (continued)

Date	Check Number	Description	Deposits/ Additions	Withdrawals/ Subtractions	Ending daily balance
8/16		Purchase authorized on 08/16 C-Town Su 237-243 Aven Brooklyn NY P00000000277150417 Card 6549		28.43	
8/16		Purchase authorized on 08/16 Sunoco 08077984 Brooklyn NY P00000000074271845 Card 6549		18.91	
8/16	155	Check		10.00	246,882.27
8/17		Purchase authorized on 08/15 Roll-N-Roaster Brooklyn NY S301227762858834 Card 6549		34.40	
8/17		Purchase authorized on 08/16 Joe's Italian Cuis Brooklyn NY S381228566329501 Card 6549		18.49	
8/17		Zelle to Racanelli Sophia on 08/17 Ref #Rp0C6Pyxmc		50.00	
8/17		Purchase authorized on 08/17 Ulta #616 Dobbs Ferry NY P0000000030409716 Card 6549		64.09	
8/17	156	Check		30.00	246,685.29
8/18		Purchase authorized on 08/16 Victoriasecret.CO 800-888-1500 OH S381229085012050 Card 6549		15.23	
8/18	157	Check		50.00	246,620.06
8/19		Purchase authorized on 08/17 Ardsley Diner Ardsley NY S381229700139562 Card 6549		34.52	
8/19		Recurring Payment authorized on 08/18 Spotify USA 877-7781161 NY S381231048895652 Card 6549		4.99	
8/19		Zelle to Racanelli Sophia on 08/19 Ref #Rp0C75Y3Kv		35.00	246,545.55
8/20		Purchase authorized on 08/20 Cross County, NY 8000 Mal Yonkers NY P00581232790861826 Card 6549		17.78	
8/20		Purchase authorized on 08/20 Garage 362 8000 Mall W Yonkers NY P00000000877086485 Card 6549		138.39	246,389.38
8/23		Purchase authorized on 08/20 Paypal *Nutritionp 402-935-7733 CT S581232702760127 Card 6549		38.47	
8/23		Purchase authorized on 08/20 Stop & Shop 0530 390 B Dobbs Ferry NY P00000000683062530 Card 6549		75.02	
8/23		Purchase authorized on 08/21 Shell Service Station Dobbs Ferry NY P00581233509310618 Card 6549		44.00	
8/23		Purchase authorized on 08/22 Key Foods 599 Avenue Z Brooklyn NY P00000000470780308 Card 6549		47.06	
8/23		Purchase authorized on 08/23 Key Foods 599 Avenue Z Brooklyn NY P00000000232135631 Card 6549		37.32	246,147.51
8/24		Purchase authorized on 08/22 Hastings Tire Hastings on H NY S301234711479892 Card 6549		30.00	246,117.51
8/25		Purchase authorized on 08/25 Decicco & Sons Ardsley NY P00581237718885169 Card 6549		41.77	
8/25	158	Check		100.00	245,975.74
8/26		Purchase authorized on 08/26 Ardsley Service Ardsley NY P00000000474858395 Card 6549		43.37	245,932.37
8/27		Purchase authorized on 08/27 Decicco & Sons Ardsley NY P00581239580092398 Card 6549		72.26	
8/27		Purchase authorized on 08/27 Burlington Stores 363 Yonkers NY P00581239806486069 Card 6549		51.41	245,808.70
8/30		Purchase authorized on 08/28 Kmart 9416 White Plains NY P00381240753237026 Card 6549		202.75	
8/30		Purchase authorized on 08/28 Walgreens #11291 Dobbs Ferry NY S301240779002482 Card 6549		14.72	
8/30		Purchase authorized on 08/30 C-Town Supermark 237-243 Brooklyn NY P00461242589989615 Card 6549		34.74	
8/30		Purchase authorized on 08/30 Omni Health Brooklyn NY P00000000682243065 Card 6549		18.58	
8/30		Purchase authorized on 08/30 The Home Depot #1256 Brooklyn NY P00000000076256452 Card 6549		23.38	245,514.53
Ending balance on 8/31					245,514.53
Totals			\$0.00	\$7,755.21	

The Ending Daily Balance does not reflect any pending withdrawals or holds on deposited funds that may have been outstanding on your account when your transactions posted. If you had insufficient available funds when a transaction posted, fees may have been assessed.

August 31, 2021 ■ Page 4 of 6



Summary of checks written (checks listed are also displayed in the preceding Transaction history)

Number	Date	Amount	Number	Date	Amount	Number	Date	Amount
153	8/2	4.57	155	8/16	10.00	157	8/18	50.00
154	8/5	100.00	156	8/17	30.00	158	8/25	100.00

Monthly service fee summary

For a complete list of fees and detailed account information, see the disclosures applicable to your account or talk to a banker. Go to wellsfargo.com/feefaq for a link to these documents, and answers to common monthly service fee questions.

Fee period 08/01/2021 - 08/31/2021 Standard monthly service fee \$10.00 You paid \$0.00

The fee is waived (or discounted) by the bank for this fee period. For the next fee period you must meet an account requirement to avoid the fee, or receive the discount when applicable.

How to avoid the monthly service fee

Have any **ONE** of the following account requirements

- Minimum daily balance
- Total amount of qualifying direct deposits
- Age of primary account owner
- The fee is waived when the account is linked to a Wells Fargo Campus ATM or Campus Debit Card

Minimum required

\$500.00
\$500.00
17 - 24

This fee period

\$245,514.53 ☒
\$0.00 ☐
☐

RC/RC



IMPORTANT ACCOUNT INFORMATION

We are updating the Deposit Account Agreement ("Agreement") dated May 28, 2021. Effective August 9, 2021, in the section of the Agreement titled "Closing Accounts," the subsection "Closing your account if the balance is zero" is deleted and replaced with the following:

Accounts with a zero balance will continue to be charged applicable fees (like the monthly service fee) until you request to close your account. We may close an account (except analyzed business accounts) with a zero balance on the fee period ending date or at month end without prior notification to you. Once an account is closed (either by you or us), no fees will be assessed on the account.

- To prevent closure by us, an account with a zero balance must have a qualifying transaction posted within the last two months of the most recent fee period ending date. IOLTA and RETA accounts require a qualifying transaction within ten months of the most recent fee period ending date.
- Examples of qualifying transactions are deposits and withdrawals made at a branch, ATM, online, mobile, or via telephone; one-time and recurring transfers made at a branch, ATM, online, mobile, or via telephone; automatic or electronic deposits, such as from payroll or government benefits; automatic or electronic payments, including Bill Pay; one-time and recurring purchases or payments made using a card or mobile device; and checks paid from the account. IOLTA and RETA accounts are not eligible for ATM cards or debit cards.
- Bank-originated transactions, like monthly service or other fees, are not considered qualifying transactions that will prevent closure of an account with a zero balance.

All other aspects of the Agreement remain the same. If there is a conflict between the updated language above and the Agreement, the updated language will control. The most recent Deposit Account Agreement and related addenda are located online at wellsfargo.com/online-banking/consumer-account-fees.

Can we reach you when it's really important?

August 31, 2021 ■ Page 5 of 6



Don't miss suspicious-activity alerts and critical account information. Please make sure your contact information is current by:

- Signing on to wells Fargo Mobile® app and navigating to the Update Contact Information page via My Profile
- Contacting the phone number at the top of your statement
- Visiting a branch

